

ENEFI Asset Management Plc.

EXTRAORDINARY ANNOUNCEMENT

pursuant to the Capital Market Act and to Decree No: 24/2008. (VIII.15.) of the Minister of Finance.

ENEFI Asset Management Plc. (the “Company”) informs its dear Investors as below:

History

As the Company had previously announced, the Central Bank of Hungary (MNB) started Market Supervision Proceedings against the Company in 2020 in which it was revised whether the relevant provisions of the governing law on market manipulation were violated by the latest capital increase and in terms of the announcement related thereto. The Central Bank of Hungary later decided to approve the prospectus of the launch of the shares at the Budapest Stock Exchange issued during the capital increase and it concluded with its former decision No: N-KE-III-227/2021 that ‘MNB did not explore any relevant circumstance given the Market Supervision Proceedings which could significantly affect the decision of MNB to be made upon the approval of the Prospectus prepared to launch the shares at the regulated market, MNB decided to terminate the suspension of the Proceedings and to continue it’ (quotation from the decision).

MNB decision

In the executive part of decision No H-PJ-III-16/2021 of the Central Bank of Hungary on the Market Supervision Proceedings, issued on 11 October 2021 and received by the Company from its legal representative on 18 October 2021, the MNB prohibited the Company to repeat the behaviour implementing the violation of law set out in the decision, namely the violation of legal regulations on the prohibition of market manipulation set out in the regulation of the European Union on market abuse.

MNB found the application of the prohibition of repeating the behaviour implementing the violation of law as ‘necessary and also sufficient measure’ (quotation from the decision).

The behaviour objected to by MNB is that according to the decision, in case of some of the asset elements involved in the capital increase (real estates), the Company was unable to prove that ‘documented, later presentable real estate valuation had been made before the announcement or the sale and purchase of the real estates’ (quotation from the decision).

The Company points out that according to the conclusion of MNB the ‘logics and method (presented by the Company later in the proceedings) for preparing decisions made for the purchase of the real estates is acceptable and the relevant purchase prices are also acceptable’ (quotation from the decision), furthermore the value of the real estates was later confirmed by an external specialist as well.

The Company disputes that it would have violated the law.

Board of Directors

ENEFI Asset Management Plc.